15 February 2013

KordaMentha

Dear Grower

Timbercorp Securities Limited (In Liquidation) ('TSL')
2001 Timbercorp Almond Project ARSN 095 649 746;
2002 Timbercorp Almond Project ARSN 099 611 935;
2003 Timbercorp Almond Project ARSN 103 197 299;
2004 Timbercorp Almond Project ARSN 108 336 670;
2005 Timbercorp Almond Project ARSN 112 935 092; and
2002 Timbercorp Almond Project (Private Offer No 1)
(collectively, the Almond Projects)
Liparoo and Yungera Rights Proceeding

You are receiving this letter in your capacity as a grower investor in one or more of the Almond Projects ('Almond Grower').

Last month, Clarendon Lawyers sent you a letter informing you (amongst other things) that:

- the Supreme Court had heard and determined the applications for approval of the compromise relating to the Liparoo and Yungera Rights Proceeding ('Liparoo and Yungera Compromise') and the compromises in respect of the other proceedings
- in his judgment handed down on 12 December 2012, his Honour Justice Judd of the Supreme Court considered each compromise to be in the best interests of the relevant growers and, accordingly, approved the Liparoo and Yungera Compromise and ordered it to be binding on all Almond Growers ('Judgment')
- as a consequence, you are entitled to a proportion of the settlement amount set aside for Almond Growers under the terms of the Liparoo and Yungera Compromise and the Liparoo and Yungera Rights Proceeding will be dismissed.

For further details you were directed to a second notice to Almond Growers explaining the effect of the Judgment, setting out the amount of the settlement sum that you can expect to receive and explaining how and when you will be paid that amount.

At the request of the Representative Growers, TSL has agreed to make the payments to or on behalf of Almond Growers as required under the Liparoo and Yungera Compromise and hold amounts in trust pending their distribution.

Corporate Recovery Services
Turnaround & Restructuring Services
Real Estate Advisory
Forensics

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Liability limited by a scheme approved under Professional Standards Legislation

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If you are recorded as having any Timbercorp Finance Limited (In Liquidation) ('TFL') indebtedness or TSL indebtedness you can (if you choose) give your directions to TSL by completing and returning the attached Direction to Pay Form.

To receive your Liparoo and Yungera settlement entitlement (if payable to you having regard to your TFL indebtedness, if any), you must notify TSL of the bank account you nominate to receive payment. You can do this by completing and returning the attached Bank Nomination Form.

Direction to Pay and Bank Nomination Forms are also available at any of:

www.clarendonlawyers.com.au

www.kordamentha.com/creditor-information/Australia/51

www.abl.com.au/timbercorp/compromises.htm

Completed Direction to Pay Forms and Bank Nomination Forms can be returned via email, fax or post to:

Timbercorp Securities Limited (In Liquidation)
PO Box 186
Collins Street West
Melbourne, 8007
Fax: (03) 9670 4271
Email: investorqueries@timbercorp.com.au

If you have any questions regarding your payment and/or any TFL or TSL indebtedness you may have, please call the telephone hotline on (03) 8615 1200 or email investorqueries@timbercorp.com.au.

Yours faithfully

LChesser

Leanne Chesser
Liquidator